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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/970,958	10/04/2001	Timothy J. Mills	G10.007	2666
28062	7590	06/05/2007	EXAMINER	
BUCKLEY, MASCHOFF & TALWALKAR LLC			NGUYEN, NGA B	
50 LOCUST AVENUE			ART UNIT	PAPER NUMBER
NEW CANAAN, CT 06840			3692	
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		06/05/2007	PAPER	

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary	Application No.	Applicant(s)	
	09/970,958	MILLS ET AL.	
	Examiner	Art Unit	
	Nga B. Nguyen	3692	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --
Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) Responsive to communication(s) filed on 04 October 2001.
- 2a) This action is FINAL. 2b) This action is non-final.
- 3) Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) Claim(s) 1-60 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) Claim(s) _____ is/are allowed.
- 6) Claim(s) 1-60 is/are rejected.
- 7) Claim(s) _____ is/are objected to.
- 8) Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) The specification is objected to by the Examiner.
- 10) The drawing(s) filed on _____ is/are: a) accepted or b) objected to by the Examiner.
 Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
 Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
 - a) All b) Some * c) None of:
 1. Certified copies of the priority documents have been received.
 2. Certified copies of the priority documents have been received in Application No. _____.
 3. Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) Notice of References Cited (PTO-892)
- 2) Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) Information Disclosure Statement(s) (PTO/SB/08)
 Paper No(s)/Mail Date 10/4/01.
- 4) Interview Summary (PTO-413)
 Paper No(s)/Mail Date. _____.
- 5) Notice of Informal Patent Application
- 6) Other: _____.

DETAILED ACTION

1. This Office Action is in response to the communication filed on October 4, 2001, which paper has been placed of record in the file.
2. Claims 1-60 are pending in this application.

Claim Rejections - 35 USC § 103

3. The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

4. Claims 1-60 are rejected under 35 U.S.C. 103(a) as being unpatentable over Fraser et al (hereinafter Fraser), U.S. Patent No. 5,995,947, in view of Andersen et al (hereinafter Andersen), U.S. Patent No. 5,774,883.

Regarding to claim 1, Fraser discloses method for clearing a contract, comprising: determining at least one parameter for a contract associated with financing provided by a first party to a second party (column 3, lines 60-67, each loan profile includes information about the underlying property; column 6, lines 5-33, mortgage financing provided by a broker to home buyer);

auctioning said contract (column 6, lines 35-40, auctioning loan profiles to lenders); and

notifying at least one party of a winning bid for said contract (column 13, lines 49-50, transaction server notifies the winning bidder lender of bid acceptance).

Fraser does not disclose the contract is an automobile contract, the financing regarding an automobile, and first party sells said contract. However, Andersen discloses an automobile contract, the financing regarding an automobile, and first party sells said contract (column 6, lines 19-35, the dealer obtaining an automobile sales contract with a buyer after the deal is accepted, the sale contract will be purchased by a financial source, a loan purchaser or a lender; thus the dealer is the first party sells contract to a buyer). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to modify Fraser's to incorporate the features taught by Andersen above, for the purpose of providing the opportunity for the plurality of lenders to bid on an automobile contract, thus obtaining a better loan for the borrower.

Regarding to claim 2, Fraser further discloses wherein said determining at least one parameter for a contract includes at least one of the following: establishing a default set of contract parameters; and receiving data indicative of said at least one parameter (column 3, lines 45-65, loan profile).

Regarding to claim 3, Fraser does not wherein said determining at least one parameter for a contract includes at least one of the following: receiving said at least one parameter from a dealer; receiving said at least one parameter from a potential lessee of said automobile; receiving said at least one parameter from an actual lessee of said automobile; receiving said at least one parameter from a potential purchaser of said automobile; and receiving said at least one parameter from an actual purchaser of said automobile. However, Andersen discloses wherein said determining at least one

Art Unit: 3692

parameter for a contract includes at least one of the following: receiving said at least one parameter from a dealer; receiving said at least one parameter from a potential lessee of said automobile; receiving said at least one parameter from an actual lessee of said automobile; receiving said at least one parameter from a potential purchaser of said automobile; and receiving said at least one parameter from an actual purchaser of said automobile (column 6, lines 35-50, receiving said at least one parameter from a dealer). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to modify Fraser's to incorporate the features taught by Andersen above, for the purpose of allowing the dealer to submit contract on behalf of the borrower.

Regarding to claims 4-6, Fraser does not disclose wherein said determining at least one parameter for a contract includes at least one of the following: determining a condition of said automobile; and determining information regarding said automobile; determining an equity position in said automobile by a purchaser of said automobile; determining a payment stream associated with said financing. However, Andersen discloses wherein said determining at least one parameter for a contract includes at least one of the following: determining a condition of said automobile; and determining information regarding said automobile; determining an equity position in said automobile by a purchaser of said automobile; determining a payment stream associated with said financing (figure 5; column 5, lines 45-60 and column 6, lines 20-25, the deal includes vehicle information, e.g., year, make, model, mileage, sale price, etc...; interest rate, down payment, loan term, etc...). Therefore, it would have been obvious to one with

ordinary skill in the art at the time the invention was made to modify Fraser's to incorporate the features taught by Andersen above, for the purpose of providing vehicle information to the lenders in order to help the lenders to make decision for placing bids for an automobile contract.

Regarding to claim 7, Fraser further discloses wherein said auctioning said contract includes: providing a notification of said at least one parameter to a conductor of an auction for said contract; and receiving information regarding a winning bid for said contract from said conductor of said auction for said contract (column 13, lines 49-50, transaction server notifies the winning bidder lender of bid acceptance).

Regarding to claims 8-9, Fraser further discloses wherein said auctioning said contract includes at least one of the following: applying at least one filter imposed by a lender; and applying at least one filter imposed by a dealer; wherein said auctioning said contract includes at least one of the following: receiving information regarding at least one filter imposed by a lender; and receiving information regarding at least one filter imposed by a dealer (column 12, lines 40-45, receiving queries from lenders, sending queries results to lenders).

Regarding to claim 10, Fraser further discloses wherein said auctioning said contract includes: notifying a plurality of lenders regarding said contract and said at least one parameter (column 11, lines 12-25, transaction server allows lenders access to loan profiles); and receiving at least one bid from at least one of said plurality of lenders (column 13, lines 4-10, transaction server receives bids from lenders).

Regarding to claim 11, Fraser further discloses wherein said auctioning said

contract includes: identifying a winning bid from said at least one bid received from said at least one of said plurality of lenders (column 13, lines 49-50, transaction server notifies the winning bidder lender of bid acceptance).

Regarding to claim 12, Fraser further discloses wherein said auctioning said contract includes at least one following: notifying a dealer regarding said lender's winning an auction for said contract, notifying a lender regarding said lender's winning an auction for said contract; notifying a lessee of said automobile regarding a lender for said contract; and notifying a purchaser of said automobile regarding a lender for said contract (column 13, lines 49-50, transaction server notifies the winning bidder lender of bid acceptance).

Regarding to claim 13, Fraser further discloses wherein said auctioning said contract includes receiving at least one bid for said contract (column 13, lines 4-10, transaction server receives bids from lenders).

Regarding to claim 14, Fraser further discloses wherein said notifying at least one party of a winning bid for said contract includes at least one of the following: notifying a dealer selling said automobile regarding a lender for said contract; notifying a lender regarding said lender's winning an auction for said contract; notifying a purchaser of said automobile regarding a lender for said contract (column 13, lines 49-50, transaction server notifies the winning bidder lender of bid acceptance).

Regarding to claims 15-16, Fraser further discloses at least one of the following: receiving data indicative of a dealer filter; and receiving data indicative of a lender filter; at least one of the following: sending data indicative of a dealer filter; and sending data

indicative of a lender filter (column 12, lines 40-45, receiving queries from lenders, sending queries results to lenders).

Regarding to claims 17-18, Fraser further discloses wherein said auctioning said contract includes providing Information to a conductor of an auction for said contract, wherein said information includes at least one parameter (column 10, lines 40-45, broker station transmit loan profiles to transaction server).

Regarding to claim 19, Fraser further discloses wherein said determining at least one parameter for a contract includes determining at least one parameter for a first contract for sale of a first automobile and at least one parameter for a second contract for sale of a second automobile (column 3, lines 35-55, trading system database includes a plurality of loan profiles).

Regarding to claims 20-21, Fraser does not disclose wherein said auctioning said contract includes auctioning a pool that includes said first contract and said second contract, wherein said notifying at least one party of a winning bid for said contract includes notifying said at least one party of a winning bid for said pool. However, auctioning a pool that includes a plurality of items is well known in the art. Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to modify Fraser's to incorporate the well-known features above, for the purpose of providing benefits for the lenders, because lenders will receive a lower price when bidding on a pool contracts instead of bidding on every single contract.

Regarding to claim 22, Fraser does not disclose wherein said at least one contract parameter includes information regarding said automobile. However, Andersen

discloses wherein said at least one contract parameter includes information regarding said automobile (figure 5; column 5, lines 45-60 and column 6, lines 20-25, the deal includes vehicle information, e.g., year, make, model, mileage, sale price, etc...).

Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to modify Fraser's to incorporate the features taught by Andersen above, for the purpose of providing vehicle information to the lenders in order to help the lenders to make decision for placing bids for an automobile contract.

Regarding to claim 23, Fraser further discloses determining a minimum required amount for purchase of said contract (column 10, lines 40-41, broker stations sets a selected asking price for a loan profile).

Regarding to claims 24-25, Fraser does not disclose receiving a bid from a lender for said contract in excess of said minimum required amount for said contract and crediting at least some of said excess for use by said lender for purchase of a second contract for purchase of an automobile; determining a minimum required amount for purchase of said second contract; receiving a bid from said lender for said second contract that is less than said minimum required amount for said second contract and applying at least some of said excess to said bid from said lender for said second contract. However, such discount price features are well known in the art. Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to modify Fraser's to incorporate the well-known features above, for the purpose of encouraging the lenders bid on additional different contracts.

Regarding to claims 26-27, Fraser further discloses selling said contract in accordance with said winning bid and receiving payment for said contract in accordance with said winning bid (column 14, lines 50-55).

Regarding to claims 28-29, Fraser does not disclose wherein said first party is selling said automobile to said second party and wherein said contract is executed between said first party and said second party. However, Andersen discloses wherein said contract is executed between said first party and said second party (column, lines, automobile contract between dealer and buyer). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to modify Fraser's to incorporate the features taught by Andersen above, for the purpose of providing vehicle information to the lenders in order to help the lenders to make decision for placing bids for an automobile contract.

Claims 30-32, 34-47, 49-54 contain similar limitations found in claims 1-29 above, therefore, are rejected by the same rationale.

Regarding to claims 33 and 50, Fraser does not disclose wherein said automobile contract involves a lease of an automobile. However, Andersen discloses wherein said automobile contract involves a lease of an automobile (column 10, lines 63-67). Therefore, it would have been obvious to one with ordinary skill in the art at the time the invention was made to modify Fraser's to incorporate the features taught by Andersen above, for the purpose of providing the opportunity for the plurality of lenders to bid on an automobile lease contract, thus obtaining a better loan for the borrower.

Regarding to claims 48 and 55, Fraser further wherein said providing a

Art Unit: 3692

notification to at least one lender regarding an opportunity to bid on said at least one automobile contact includes displaying information regarding said automobile contract on a Web site and allowing said lender to access said information (column 2, lines 20-30).

Regarding to claims 56-57, Fraser discloses a system for facilitating clearance of automobile contracts, comprising: a memory; a communication port; and a processor connected to said memory and said communication port, said processor being operative to executing the method of claims 1 and 24 above (figure 1 and column 3, lines 10-35).

Claims 58-60 are written in computer readable medium and contain the similar limitations found in claims 1, 15, 23 and 24 above, therefore, are rejected by the same rationale.

Conclusion

5. Claims 1-60 are rejected.
6. The prior arts made of record and not relied upon is considered pertinent to applicant's disclosure:

Brown et al. (US 6,622,131) disclose method and system for auctioning loans through a computing system.

Nelson et al. (US 7,076,462) discloses system and method for electronic loan application and for correcting credit report errors.

DeFrancesco et al. (US 7,181,427) disclose a computer based credit application processing system provides a graphical user interface, automatic software update

downloading, lender to lender routing of credit applications, and integration with in-house finance and insurance systems and third party data entry facilities, among other features. Web site linkage is also accommodated.

7. Any inquiry concerning this communication or earlier communications from the examiner should be directed to examiner Nga B. Nguyen whose telephone number is (571) 272-6796. The examiner can normally be reached on Monday-Thursday from 9:00AM-6:00PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Andrew Fischer can be reached on (571) 272-6779.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the Group receptionist whose telephone number is (571) 272-3600.

8. Any response to this action should be mailed to:

Commissioner of Patents and Trademarks
C/o Technology Center 3600
Washington, DC 20231

Or faxed to:

(703) 872-9306 (for formal communication intended for entry),
or
(571) 273-0325 (for informal or draft communication, please label
"PROPOSED" or "DRAFT").

Hand-delivered responses should be brought to Knox building, 501 Dulany Street, Alexandria, VA, First Floor (Receptionist).

Nga Nguyen

May 25, 2007